

EXCHANGE STABILIZATION FUND
STATEMENT OF FINANCIAL POSITION, p
AS OF APRIL 30, 2005

ASSETS

<i>Special Drawing Rights</i>		
Special Drawing Rights Holdings	11,610,310,855.24	
Accrued interest receivable on Special Drawing Rights holdings	70,828,043.84	
<i>Total Special Drawing Rights</i>		11,681,138,899.08
<i>US Government Securities</i>		
Investments in US Government Securities	12,112,859,768.57	
<i>Total US Government Securities</i>		12,112,859,768.57
<i>European Euros</i>		
Deposits with Official Institutions	5,802,193,837.37	
Securities:		
Held outright	3,705,616,624.90	
Held under repurchase agreements	2,073,299,454.59	
Accrued interest receivable on Euro investments	109,577,324.15	
<i>Total European Euros</i>		11,690,687,241.01
<i>Japanese Yen</i>		
Deposits with official institutions	1,510,800,764.42	
Securities	7,516,123,830.35	
Accrued interest on Yen investments	-	
<i>Total Japanese Yen</i>		9,026,924,594.77
TOTAL ASSETS		<u><u>\$ 44,511,610,503.43</u></u>

LIABILITIES AND CAPITAL

<i>Liabilities</i>		
Special Drawing Rights Certificates	2,200,000,000.00	
Special Drawing Rights Allocations	7,431,509,113.40	
Accrued charges payable on SDR Allocations	43,916,450.07	
Accrued interest on charges payable on SDR Allocations	-	
Due to Treasury	-	
Unearned Income and Advances	-	
TOTAL LIABILITIES		\$ 9,675,425,563.47
<i>Capital</i>		
Capital Account	200,000,000.00	
Retained Earnings	34,636,184,939.96	
TOTAL CAPITAL		34,836,184,939.96
TOTAL LIABILITIES AND CAPITAL		<u><u>\$ 44,511,610,503.43</u></u>

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	Current Month	Fiscal Year
INCOME and EXPENSE		
<i>Special Drawing Rights</i>		
Net interest (charges) on Special Drawing Rights	8,432,622.99	69,876,000.88
Net gain (loss) on SDR valuation	16,482,359.77	185,248,546.49
<i>U.S. Government securities</i>		
Interest earned on U.S. Government Securities	26,560,096.01	142,172,476.11
<i>Foreign Exchange</i>		
Interest earned on Foreign Currency Denominated Assets	23,785,098.86	169,438,703.64
Net gain (loss) on Foreign Exchange valuation	172,056,879.53	900,805,540.09
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Net Income (Loss)	<u><u>247,317,057.16</u></u>	<u><u>1,467,541,267.21</u></u>

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